

a guide to buying at
auktion
in Ireland

before the auction



1 Find out information

Information on all properties for sale, along with dates of future auctions, can be obtained as follows:

Online catalogue

To access the online catalogue please visit www.allsoPspace.ie. By registering at www.allsoPspace.ie, you will also be able to receive catalogue previews and maximum reserve prices.

Printed catalogue

You can obtain a printed catalogue by:

- **Call 1590 415 845 (ROI) 09061 743 572 (NI/ UK)*** and follow the instructions. Please note you must complete the full call in order to receive your catalogue.

*Calls cost €2.90/ £1.50 per min and last approx 1 min 46 sec (ROI) or 2 min 40 sec (NI/ UK). Calls from mobile and other networks vary.

- **Text AUCTION to 57800 (ROI) 81108 (NI/ UK)†** and follow the text instructions. Please note you must complete the full call in order to receive your catalogue.

†SMS cost €5.00 (2 x €2.50 ROI) £4.00 (2 x £1.50 & 1 x £1.00) Network charges vary. 18+. Brochures will be posted within 5 working days. SP Phonovation Ltd. Helpline 0818 217 100 (ROI) 08700 600 322 (NI)

- Subscribing to our mailing list for an annual charge, details of which can be obtained by downloading the form from www.allsoPspace.ie

Please note - It is important to read the 'Auctioneer's Notices' at the front of each printed catalogue and on the AllsoP Space web site.

2 Identify lots

Look through the catalogue and identify those lots that may be of interest. A list of properties can be found at the front of the catalogue. Remember some lots are offered with vacant possession, some are tenanted and some may be part vacant.

3 Check Maximum Reserve Prices

- The 'reserve price' is the lowest price that the seller is willing to accept for the property
- If the bidding does not reach the reserve price, then the seller is not required to sell the property.
- The reserve price will be set at a figure which is either lower than, or the same as, the maximum reserve price published in our catalogue and on our website. It will not be higher.
- The final reserve price itself will not be disclosed.

before the auction

4 Changes to the information

Occasionally changes need to be made to the lot information or the Special Conditions of Sale. These can be found on the website under "Addendum". Before you bid it is essential that you check for any changes that may have been made, even up to the day of the auction.

5 View the property

If there is no group viewing information provided, please call us to make the necessary arrangements to view the property. For group viewings, which are at prearranged times, there is no need to make an appointment. Group viewings will be organised at certain times from the issue of the catalogue and continue until the day before the auction (including Bank Holidays).

6 Register your interest

If you find a property which is of interest please let us know so that we are able to contact you if the property is to be withdrawn.

7 Obtain legal advice

It is important that you obtain independent legal advice before bidding. The vendor's solicitors prepare legal packs containing (where applicable) Building Energy Ratings (BERS), special conditions of sale, title deeds, leases, office copy Land Registry entries, searches and replies to pre-contract enquiries. These may be available to download from www.allsoPspace.ie. Alternatively, they will be available from the vendor's solicitors. These documents should be passed to your legal adviser. They will help you make an informed decision about the lot. If you need further legal information please contact the vendor's solicitor whose details will be on the website or printed at the end of the catalogue. Legal packs will usually be available for inspection in the auction room. Remember that you buy subject to all documentation and terms of contract whether or not you have read them.

8 Obtain a survey

If you decide to have a survey done, please ask your surveyor to call us directly to make arrangements for access to the property.

9 Arrange finance

If you need to arrange a mortgage it is important that you obtain an offer from your lender before the auction day. Most building societies and banks will wish to instruct a surveyor to prepare a valuation report before making a mortgage offer so you will need to make your mortgage application as early as possible. You will usually need to complete your purchase five weeks after the auction. You should discuss this with your lenders to make sure that this will not be a problem.

10 If you are unable to attend

Proxy/Telephone/Internet Bidding

If you are unable to attend the sale, you can bid by telephone (we will telephone you when the lot is being auctioned), by proxy in writing (you specify your maximum bid and the auctioneer bids on your behalf) or online. In each case we shall need a completed registration form and a cheque to cover your deposit. A bidder's registration form is printed in the catalogue or can be downloaded from the website.

11 Find out whether the property is still available

Please note that, in certain circumstances, lots may be withdrawn from the auction sale. We strongly advise potential purchasers either to look on our website or call us on the day before the auction to make sure that the lots in which they are interested are still available.

12 Understand all terms and conditions

Buying property at auction is different to buying property privately and we strongly advise potential purchasers to check that they have read and understood all the various legal documents and terms & conditions. More information can be found in the Notices to Prospective Purchasers which are printed in the catalogue or available to download.

13 Sold or withdrawn lots

It is possible that some lots will be withdrawn before the auction. **Lots will not be sold prior to auction.** Please do not submit bids before the sale.

at the auction



1 Things to bring with you:

- Cheque book with at least one cheque for each lot. Please note that neither cash nor credit or debit cards are accepted.
- Identification – your driving licence or passport (for photo ID) and utility bill or bank statement (for proof of your address)
- Details of the solicitors you intend to use

2 Do I need to register?

You do not need to register unless stated otherwise on our website or in our catalogue for a particular lot. Simply pick up an order of sale (see below) and the latest addendum (see below) and take a seat.

3 Order of sale

This is a complete and up to date list of all the lots that will be sold on the day. It lists the order in which they will be offered. Some lots will have been withdrawn so you should check the order of sale carefully to ensure that the lot you have come to buy is still included in the sale.

4 Addendum

Occasionally changes need to be made to the lot information or the Conditions of Sale. Before you bid it is essential that you check the printed addendum and listen for any announcements made by the auctioneer detailing any changes that may have occurred. This is important as these will form part of the Contract of Sale.

5 Start of auction

The auction will start promptly at the time printed in the catalogue. The auctioneer will make a number of announcements about the auction procedure. A summary of the auctioneer's pre-sale announcements is printed in the catalogue and appears on the website.

6 Bidding

- The auctioneer will announce each lot and refer to any last minute changes.
- The current lot number is usually displayed on a screen next to the auctioneer, which will also display the last bid taken for the lot being offered.
- The auctioneer will invite bids at a particular level and you can make this bid by raising your hand or catalogue.
- The auction room is likely to be full, so please make your bids clear and ensure that you have the auctioneer's attention.
- All lots will be offered for sale subject to reserve price (unless stated otherwise).
- Please note that questions will not be taken by the auctioneer from the floor once the auction is in progress.
- If you do have any last minute queries, you should speak to a member of the Allso Space team. Our advice, if you have any doubts, is not to bid.
- The auctioneer will regulate the bidding increments and the property will be 'knocked down' to the highest bidder, but not until the auctioneer warns you by saying 'going once, going twice, for the third and last time... SOLD'. The hammer will fall at this point and, if you are the highest bidder, assuming that the reserve is met or exceeded, you have now bought the lot.

at the auction

7 On the fall of the hammer

When the hammer falls, if you are the highest bidder, you will have bought the lot and a legal and binding contract will have been formed.

The property is usually at your insurable risk from completion. However, you may wish to insure the building upon exchange.

What happens if I am the successful bidder?

When a lot is 'knocked down' to you, you will be asked to complete a purchaser's slip, give a deposit cheque and provide identification.

Purchaser's Slip

You will be asked to give your contact details, the name of the purchaser to appear on the memorandum of sale (which cannot be changed later without the agreement of the seller) and details of your solicitor. If you are bidding on behalf of somebody else, either a person or a company, we will need details of their name, address and telephone number. A copy of this form appears in the catalogue and is available to download.

Deposit cheque

You will be asked for a cheque for the deposit, normally 10% of the purchase price (subject to a minimum amount). Please note that cash deposits are not accepted. Personal cheques, company cheques and bankers' drafts are acceptable (subject to the Conditions of Sale and to the provisions of clause 4 of the Notices to Prospective Buyers).

Deposit cheques must be in EUROS and made payable to Space Lettings Ltd Client Account.

Identification

We will ask you for photo ID (such as driving licence or passport) and proof of your address (for example, a utility bill or bank statement). We shall take copies on the day.

8 Exchange of Memoranda

Completion

Completion will usually take place on the first working day after the expiration of five weeks from the fall of the hammer (or as varied by the Special Conditions of Sale) under the supervision of your solicitor. After completing the purchaser's slip and handing over your cheque, you will be given a lot card by way of receipt. After approximately 10-15 minutes you should approach the contracts desk in the room and hand this card to the staff there who will ask you to sign the Memorandum of Sale. You will take away the Vendor's part memorandum and give this to your solicitor. We will send your signed memorandum to the Vendor's solicitor and completion will take place as specified on the special conditions of sale.

Please note: Please do not leave the auction room without taking your signed memorandum. Properties are not sold 'subject to contract', 'subject to finance' or 'subject to survey' when you buy at auction. They are sold unconditionally. If you are the successful bidder, you are legally obliged to complete the sale.

9 Unsold lots

In the event that the property that you wish to buy does not sell, you should register your highest bid with us before you leave the auction room.

Results

Results can be viewed on our website,
www.allsoPspace.ie

contacts

Residential Catalogue requests

Call 1590 415 845 (ROI) 09061 743 572 (NI/ UK)*
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Visit www.allspospace.ie for further information including:

- Full property details
- Legal document downloads
- Addenda
- Updated maximum reserve prices
- Live link to auction
- Results
- Unsold lots

Further information

If you require further information about buying or selling at one of our auctions, please contact:

Space
+353 (0)1 676 2033

Allsop Residential Auction Team - UK
+44 (0)20 7494 3686